

DO NOT REMOVE
FROM THE FILE

THE EFFECTIVE DATE OF THIS ORDINANCE IS April 24, 2002

ORDINANCE NO. 02-09-305

RE: PROPERTY TAX CREDITS FOR
QUALIFIED BROWNFIELDS SITES

PREAMBLE

State law authorizes the Board of County Commissioners to participate in the Brownfields Revitalization Incentive Program through the enactment of legislation that grants certain property tax credits. Md. Annotated Code Tax Property Article § 9-229; Article 83A, Section 5-1408.

The Board of County Commissioners desires to enact such legislation and grant a property tax credit of 50% of the property tax attributable to the increase in the assessment of the qualified brownfields site over the assessment of the qualified brownfields site before the voluntary cleanup or corrective action plan.

This credit shall apply for 5 taxable years.

A duly advertised public hearing on this proposed ordinance was held on April 23, 2002. The public had an opportunity to comment on the proposed ordinance.

NOW THEREFORE, BE IT ENACTED AND ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF FREDERICK COUNTY, MARYLAND, that a new Section 1-8-201 is hereby added to the Frederick County Code (1979) to read as follows:

FILED

PC: CAO, OEP, FINANCE, BUDGET, TREASURER, GROSS-SELLER, FILE
MAY 24 10 50 AM '02

SANDRA K. DALTON

ARTICLE VI. BROWNFIELDS PROPERTY TAX CREDIT

SECTION 1-8-201. BROWNFIELDS PROPERTY TAX CREDIT.

(A) PURSUANT TO THE AUTHORIZATION CONTAINED IN SECTION 9-229, TAX-PROPERTY ARTICLE, ANNOTATED CODE OF MARYLAND, THE BOARD OF COUNTY COMMISSIONERS ELECTS TO PARTICIPATE IN THE BROWNFIELDS REVITALIZATION INCENTIVE PROGRAM ESTABLISHED UNDER § 5-1408 OF ARTICLE 83A, ANNOTATED CODE OF MARYLAND, AND TO PROVIDE A BROWNFIELDS PROPERTY TAX CREDIT FOR THE TAXABLE YEAR BEGINNING JULY 1, 2002.

(B) THERE IS A FREDERICK COUNTY BROWNFIELDS PROPERTY TAX CREDIT AGAINST THE TAX ON REAL PROPERTY OF A QUALIFIED BROWNFIELDS SITE AS DEFINED IN SECTION 5-1401, ARTICLE 83A, ANNOTATED CODE OF MARYLAND, IN AN AMOUNT EQUAL TO 50% OF THE PROPERTY TAX ATTRIBUTABLE TO THE INCREASE IN THE ASSESSMENT OF THE QUALIFIED BROWNFIELDS SITE, INCLUDING IMPROVEMENTS ADDED TO THE SITE DURING THE CREDIT PERIOD, OVER THE ASSESSMENT OF THE QUALIFIED BROWNFIELDS SITE BEFORE THE VOLUNTARY CLEANUP OR CORRECTIVE ACTION PLAN.

**CAPITALS AND/OR UNDERLINING INDICATE ENTIRELY NEW MATTER
ADDED TO EXISTING ORDINANCE.**

[Brackets] indicate matter deleted from existing Ordinance.

(C) THE CREDIT SHALL APPLY IN EACH OF THE 5 TAXABLE YEARS IMMEDIATELY FOLLOWING THE FIRST REVALUATION OF THE PROPERTY AFTER COMPLETION OF A VOLUNTARY CLEANUP OR CORRECTIVE ACTION PLAN OF A QUALIFIED BROWNFIELDS SITE.

(D) THE CREDIT IS SUBJECT TO THE REQUIREMENTS AND LIMITATIONS SET FORTH IN SECTION 9-229 OF THE TAX-PROPERTY ARTICLE, ANNOTATED CODE OF MARYLAND.

(E) PURSUANT TO THE REQUIREMENT CONTAINED IN SUBSECTION 9-229(C)(2), TAX PROPERTY ARTICLE, ANNOTATED CODE OF MARYLAND, FOR EACH YEAR OF THE CREDIT PERIOD, THE BOARD OF COUNTY COMMISSIONERS SHALL CONTRIBUTE TO THE MARYLAND ECONOMIC DEVELOPMENT ASSISTANCE FUND ESTABLISHED UNDER SECTION 5-1404, ARTICLE 83A, ANNOTATED CODE OF MARYLAND, AN AMOUNT EQUAL TO 30% OF THE PROPERTY TAX ATTRIBUTABLE TO THE INCREASE IN THE ASSESSMENT OF THE QUALIFIED BROWNFIELDS SITE DURING THE CREDIT PERIOD, OVER THE ASSESSMENT OF THE QUALIFIED BROWNFIELDS SITE BEFORE THE VOLUNTARY CLEANUP OR CORRECTIVE ACTION PLAN.

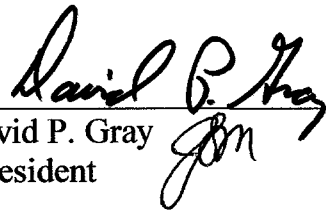
The undersigned hereby certifies that this Ordinance was approved
and adopted by the Board of County Commissioners on the 23rd day of April,
2002.

ATTEST:

BOARD OF COUNTY COMMISSIONERS
OF FREDERICK COUNTY, MARYLAND



Ronald A. Hart
County Manager

By: 

David P. Gray
President